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cupplaw@comcast.net

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RE: Bradley/Armstrong Arbitration

From : Lindsay Brubaker <lbrubaker@botkinrose.com>

Fri, Apr 25, 2014 10:53 AM

Subject : RE: Bradley/Armstrong Arbitration 1 attachment**To :** Tom Domonoske <tomdomonoske@earthlink.net>, 'Cupplaw' <cupplaw@comcast.net>

Gentlemen:

I've asked my assistant to run the same values and we receive the same calculation (see attached). Thus, the Armstrong Defendants admit that the math calculation is correctly calculated. The Armstrong Defendants deny that the terms of the contract are other than as expressly stated therein. The Armstrong Defendants further deny that the calculation is relevant or has any bearing on the terms of the contract. The Armstrong Defendants further reserve to make any other objections to the application of the calculation at any stage during this arbitration.

Thanks.

From: Tom Domonoske [mailto:tomdomonoske@earthlink.net]**Sent:** Tuesday, April 22, 2014 9:59 PM**To:** Lindsay Brubaker; 'Cupplaw'**Cc:** tomdomonoske@earthlink.net**Subject:** RE: Bradley/Armstrong Arbitration

Lindsay-

I hope everything is going well with the new baby in the family.

As you probably saw on your email today, after repeated promises from Ballard Spahr that Tim and I would get documents, we got no documents and no explanation for the lack of any documents. We also never received the confidentiality agreement that had been repeatedly promised to us. Apparently, CAC is simply stringing Plaintiff along because I am sure that if Daniel had documents or permission to forward a confidentiality agreement he would have forwarded them to us. As I commented to you before, CAC has chosen to make this case very expensive.

In an effort to keep CAC's conduct from causing unnecessary expense for other parties, I have a request. To reduce the amount of discovery, narrow the issues at arbitration, and save all parties costs and expenses, Plaintiff asks the Armstrong Defendants to confirm that the following financial calculation is accurate:

"If credit of \$11,719.50 at 24.99 % interest is to be paid in monthly payments of \$401.93, then 44 payments plus a final monthly payment of \$536.48 are due."

This calculation is easily confirmed through any number of financial programs, through the use of a financial calculator, by plugging in numbers into programs available on various websites,

or by the Armstrong using its own program to verify this computation. The final payment may change by a little depending on which assumptions are used by the underlying formula (particularly whether it assumes each month is of equal length or instead computes pursuant to the actual number of days in each month). Consequently, if the only objection you have to the above statement is a difference in the amount of the calculated final payment, then please let me know what you would confirm as an accurate final payment.

To be clear, I ask only for confirmation on the accuracy of this calculation and no waiver of any legal position or other fact is sought. Please let me know as soon as possible whether your clients will allow you to confirm the accuracy of this calculation.

To help show that all I am asking is that your clients agree to basic math, attached is an amortization sheet which assumes all payments made the first of the month and each month of equal duration. For any line, the simple formula of interest per year divided by 12 multiplied by the principal balance can show the allocation to principal and interest is accurate. Do this calculation over and over and this entire chart can be generated from the above numbers to prove it is true. Rather than waste the time of all counsel and the arbitrator and have these calculations done during the arbitration so that the arbitrator can take judicial notice (or arbitral notice I guess), I ask that your clients agree to the accuracy of the above statement.

I look forward to hearing from you.

Thomas D. Domonoske
461 Lee Avenue
Harrisonburg, VA 22802
(540) 442-7706
Member, National Association of Consumer Advocates, www.naca.net

 **Amortization Schedule.pdf**
83 KB

Compound Period : Monthly

Nominal Annual Rate : 24.990 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	05/01/2014	11,719.50	1		
2 Payment	06/01/2014	401.93	44	Monthly	01/01/2018
3 Payment	02/01/2018	536.48	1		

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	05/01/2014				11,719.50
1	06/01/2014	401.93	244.06	157.87	11,561.63
2	07/01/2014	401.93	240.77	161.16	11,400.47
3	08/01/2014	401.93	237.41	164.52	11,235.95
4	09/01/2014	401.93	233.99	167.94	11,068.01
5	10/01/2014	401.93	230.49	171.44	10,896.57
6	11/01/2014	401.93	226.92	175.01	10,721.56
7	12/01/2014	401.93	223.28	178.65	10,542.91
2014 Totals		2,813.51	1,636.92	1,176.59	
8	01/01/2015	401.93	219.56	182.37	10,360.54
9	02/01/2015	401.93	215.76	186.17	10,174.37
10	03/01/2015	401.93	211.88	190.05	9,984.32
11	04/01/2015	401.93	207.92	194.01	9,790.31
12	05/01/2015	401.93	203.88	198.05	9,592.26
13	06/01/2015	401.93	199.76	202.17	9,390.09
14	07/01/2015	401.93	195.55	206.38	9,183.71
15	08/01/2015	401.93	191.25	210.68	8,973.03
16	09/01/2015	401.93	186.86	215.07	8,757.96
17	10/01/2015	401.93	182.38	219.55	8,538.41
18	11/01/2015	401.93	177.81	224.12	8,314.29
19	12/01/2015	401.93	173.15	228.78	8,085.51
2015 Totals		4,823.16	2,365.76	2,457.40	
20	01/01/2016	401.93	168.38	233.55	7,851.96
21	02/01/2016	401.93	163.52	238.41	7,613.55
22	03/01/2016	401.93	158.55	243.38	7,370.17
23	04/01/2016	401.93	153.48	248.45	7,121.72
24	05/01/2016	401.93	148.31	253.62	6,868.10
25	06/01/2016	401.93	143.03	258.90	6,609.20
26	07/01/2016	401.93	137.64	264.29	6,344.91
27	08/01/2016	401.93	132.13	269.80	6,075.11
28	09/01/2016	401.93	126.51	275.42	5,799.69
29	10/01/2016	401.93	120.78	281.15	5,518.54
30	11/01/2016	401.93	114.92	287.01	5,231.53
31	12/01/2016	401.93	108.95	292.98	4,938.55
2016 Totals		4,823.16	1,676.20	3,146.96	

	Date	Payment	Interest	Principal	Balance
32	01/01/2017	401.93	102.85	299.08	4,639.47
33	02/01/2017	401.93	96.62	305.31	4,334.16
34	03/01/2017	401.93	90.26	311.67	4,022.49
35	04/01/2017	401.93	83.77	318.16	3,704.33
36	05/01/2017	401.93	77.14	324.79	3,379.54
37	06/01/2017	401.93	70.38	331.55	3,047.99
38	07/01/2017	401.93	63.47	338.46	2,709.53
39	08/01/2017	401.93	56.43	345.50	2,364.03
40	09/01/2017	401.93	49.23	352.70	2,011.33
41	10/01/2017	401.93	41.89	360.04	1,651.29
42	11/01/2017	401.93	34.39	367.54	1,283.75
43	12/01/2017	401.93	26.73	375.20	908.55
2017 Totals		4,823.16	793.16	4,030.00	
44	01/01/2018	401.93	18.92	383.01	525.54
45	02/01/2018	536.48	10.94	525.54	0.00
2018 Totals		938.41	29.86	908.55	
Grand Totals		18,221.40	6,501.90	11,719.50	